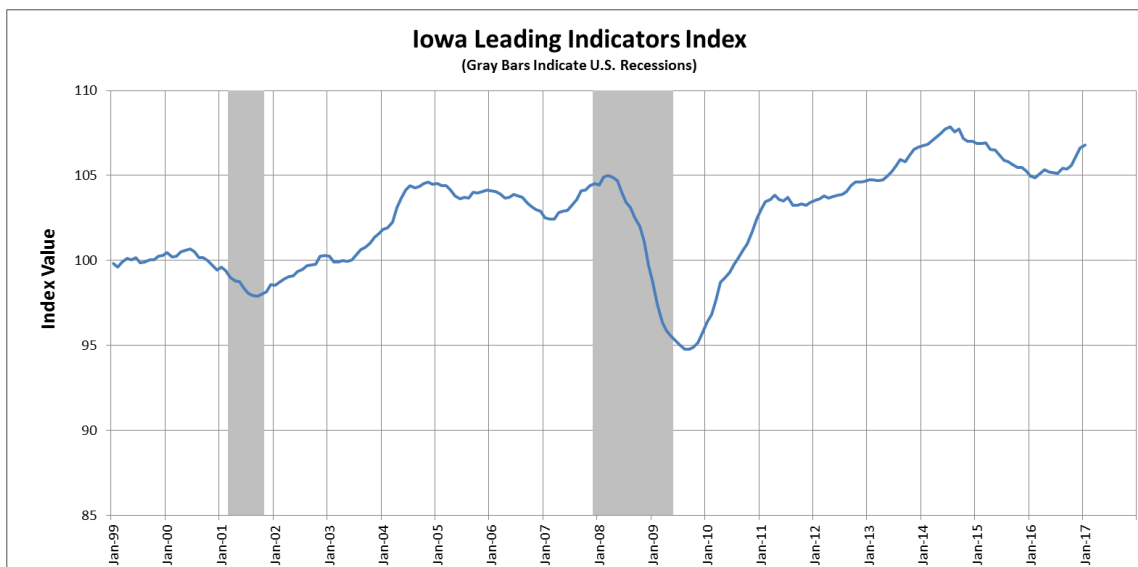


Statistic: Iowa Department of Revenue Iowa Leading Indicators Index

Analysis: The Iowa Leading Indicators Index (ILII) is based on eight economic indicators determined by the Iowa Department of Revenue to be significantly correlated to the immediate future direction of the Iowa economy.

The index increased to 106.8 in January 2017 from 106.6 in December.



Five of the eight indicators contributed positively to the index, as outlined in the table below.

Monthly Change of ILII Component								
	Average Manufacturing Hours	Residential Building Permits	New Orders Index	Average Weekly Unemployment Claims	National Yield Spread	Diesel Fuel Consumption	Iowa Stock Market Index	Agricultural Futures Profits Index
Aug-16	Negative	Positive	Negative	Positive	Positive	Negative	Positive	Positive
Sep-16	Negative	Positive	Negative	Positive	Positive	Positive	Negative	Negative
Oct-16	Negative	Positive	Negative	Positive	Positive	Positive	Negative	Positive
Nov-16	Positive	Positive	Positive	Positive	Positive	Negative	Positive	Positive
Dec-16	Negative	Positive	Positive	Positive	Positive	Positive	Positive	Positive
Jan-17	Negative	Negative	Positive	Positive	Negative	Positive	Positive	Positive

The six-month diffusion index (August to January) increased to 87.5 in January from 75.0 in December. The diffusion index measures the proportion of the eight components that rose during the most recent half-year, based on actual changes. Seven of the eight indicators increased more than 0.05% over the most recent six-month period. These indicators are the new orders index, Iowa stock market index, national yield spread, agricultural futures profits index, average weekly unemployment claims, diesel fuel consumption, and residential building permits.

Additional information can be found on the Legislative Services Agency's Economic Trends webpage at <https://www.legis.iowa.gov/publications/fiscal/economicTrends>. The webpage includes links to source sites and the underlying data for each Economic Trends indicator.

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